



Town of Arlington, Massachusetts
730 Massachusetts Ave., Arlington, MA 02476
Phone: 781-316-3000

webmaster@town.arlington.ma.us

Finance Committee Minutes 09-29-2003

ARLINGTON FINANCE COMMITTEE

MINUTES OF MEETING

7:30 PM O'NEILL ROOM, COMMUNITY SAFETY BUILDING

9/29/03



VISITORS: Assessor Bob Greeley

FINANCIAL STATUS: Chairman Tosti stated that because receipts in May & June and new construction were higher than expected, the \$360k in State aid that was expected but not received can be handled w/o budget changes. Free cash as of 7/1/03 (available for appropriation next Spring) was \$2.83m, somewhat larger than expected. He provided a draft projection from the Manager's office for FY 05 & 06 based on no change in State aid and a 3% COLA. It shows a \$5.4m deficit for FY05. He pointed out that should the move to eliminate the auto excise tax succeed, the deficit would increase by \$4.3m.

MANAGER SEARCH: Foskett reported for DeCoursey that the Special Town Meeting was called on short notice in order to meet the selection timetable. Eliminating the residency requirement is thought by the BOS to increase the application pool. DuBois to investigate how the Special Town Meeting will be funded.

SCHOOL SUBCOMMITTEE: Fanning reported that overall enrollment was slightly down this month compared to last September. He has been going to budget meetings. Closing a school has been mentioned in passing. Redistricting is more likely because of crowding in Bishop. The Parmenter neighborhood, now attending Bishop, is likely to be affected.

ASSOCIATION OF TOWN FINANCE COMMITTEES: President Foskett handed out an agenda for the annual meeting to be held 11/1/03 at Holy Cross. All FinCom members are encouraged to attend. Let Kneeland know. Car pooling will be arranged.

TOWN DAY: The Chair provided copies of some of the materials prepared as handouts. He read the few written suggestions received. He polled the members who manned the booth. Most thought the effort (new this year) was worth while. He thanked Frandlement for her efforts to set up the booth.

ART 3 SPECIAL TOWN -EXEMPTION INCREASE: Greeley stated that the Assessors recommend increasing the various real estate tax exemptions an additional 10% or about \$23k over the statutory amount. It would be funded from the overlay reserve. The exemptions are available under various statutes for qualifying veterans, elderly, blind, widows and orphans.

The qualifications allow only property owners with very low incomes and few other assets to apply. Last year there were 660 exemptions worth a statutory total of \$230k. The Town already pays 110% of this figure.

VOTED to recommend favorable action. Unanimous.

SUMMER TASK FORCE: O'Riordan, using a handout, reviewed the discussions held by this group and its suggestions. He

organized the suggestions into three categories: Long range planning, Process, and Education/communication. After considerable discussion, the Chair appointed or confirmed members to several followon tasks with reports due at the next meeting:

Foskett-Work w/ Manager to develop a 3 yr finance plan

Olsen-Develop detailed understanding of user fees across the Town as a first step in writing a Revenue Manual

Tosti-See if other Towns have revenue manuals we can copy.

Foskett, Feinleib-Suggest a policy for developing and spending reserves.

O'Riordan, Tosti-Flesh out the current budget review guidelines

Jones, Frandmont-Develop a web site and other outreach mechanisms.

ELECTION OF OFFICERS: The annual election was run by Kneeland. All current officers were reelected by acclamation.

Chair: Allan Tosti

Vice Chair: Abigail DuBois

Vice Chair: Richard C Fanning

Vice Chair: Charles T Foskett

Secretary: Peter B Howard

COMMITTEE: Vacancies exist in Pcts 1 and 20. Nominations needed.

Next mtg Monday 11/3/03 Task group reports

RESERVE FUND BALANCE \$400,000

cc Selectmen Peter B Howard

FinCom Members Library file Secretary 10/2/03

Acting Town Manager Town Web Site